be discussed.

The

renu of Standards,

recently complained that the city had spent about \$200,000 in planning for the

The aguation resulted yesterday in

the rates of compensation which it recommends are based on these factors:

lar kind of work performed; second conditions peculiar to certain employ

the market value of the particu

BY BANKERS FAILS

Labor "Peace Council" Accused Morgan & Co. and Reserve Bank Officials.

BOARD DENIES HEARING

WASHINGTON, July 29 .- The Federal Reserve Board virtually dismissed the complaint filed with it by the so-called labor National Peace Council, the or
"I was doubtful," he said, "about comganization recently launched to conduct ing to England again, but Capt. Prieger a propaganda against the exporting of war munitions. The complaint was ling on a passport under your own name aimed chiefly at J. P. Morgan & Co., I can give you another one.' who, it was charged, were using the Federal reserve banks in a conspiracy against the neutrality of the United ment. He showed me forged dies with to the Allies.

The peace council was brought into being by ex-Representative Robert Fowler and Representative Buchanan, both of Illinois.

Among those who have been conspicwous in its activities in Washington have sion prevailed in London that Lody, the been Hermann J. Schulteis and Henry D. spy. shot last November in the London Martin, who were the prime movers of an organization known as the antitrust league, which was warmly sup-ported by David Lamar, the "Wolf of Wall Street," who was convicted not long ago of having impersonated Repre-centative A. Mitchell Palmer. Lamar is now out on ball pending an appeal om his conviction and sentence.

Martin and Schulteis were frequently

seen in company with Lamar during his days of activity in Washington and were associated with him in his sucvestigation of the United States Steel

copies of the peace council's complaint against J. P. Morgan & Co. to representatives of the press.

Samuel Gompers on behalf of the American Federation of Labor already has repudiated the peace council so far

in its complaint to the Federal Reserve Board that the neutrality of the United States was being violated by the issuof Federal reserve notes and the making of loans by national banks in furtherance of the exportation of muni-

The document charged that J. P. Morgan & Co. was responsible for loans, discounts and advances by member banks amounting to \$200,000,000, and also for the arrangement of \$20,000,000 of rediscounts by Federal reserve banks, all of which it was contended had been used in pursuance of transactions in support of the allied Governments. It was charged that the conspirators

included bankers and officers and direc-tors of the Federal reserve banks and of the member banks embraced in the Fedreserve system as well as officers agents of the allied Governments. In effect, the so-called peace council Insisted that the Morgan firm was using the credit and machinery of the Federal reserve system to assist in the supply-ing of enormous supplies of war muni-

tions to the Allies Governor Hamilin of the Reserve board sent a letter to-day to Mr. Fow-ler, counsel for the peace council, in which he said:

which he said:
"I am directed to say in reply that
after analyzing and considering the
averments and allegations contained
therein, the board has concluded under
advice of counsel that it is without jurisdiction to try the case presented and that it is not within its power under the laws of the United States to impose by regulation the restrictions which you seek to have imposed upon the operations of either Federal reserve banks o national banks. Your request for a

Gov. Hamlin adds that he has been directed by the board to repeat a re-quest contained in a letter previously written to Mr. Fowler asking him to furnish forthwith "the names of all directors whom you charge in said petition with having personally profited from rediscount transactions of certain Federal reserve banks.

In their complaint the peace council charged on this score that "officers and directors of member banks and Federal reserve banks had aided and abetted the Wakefield have been at work on the conspirators' and that 'the said officers case.

and directors have been induced so to do by the conspirators in some cases through personal profit, to be derived Jacob Luban, whose brother was an imthe transactions."
Federal Reserve Board naturally

would be interested in this charge, if true, because it would constitute a viola-

EXPERTS FOR PORT SURVEY.

Prendergast Advises Study That Will Cost \$375,000.

Comptroller Prendergast suggisted to the Board of Estimate yesterday that three experts be employed to help the city in making the complete survey of the place. shipping facilities at this port which has been urged by the Merchants Association, the Chamber of Commerce and other organizations. The men tentatively mentioned were John F. Stevens, engineer of the Panama Canal before the army took over that job; Prof the army took over that job; Prof. George F. Swayne of the Graduate School of Engineering, Harvard Univer-sity, and W. C. Loree, a railroad oper-ating official who has had experience with water transportation. They have already conferred unofficially and have estimated that the cost of the work would be about \$125,000 a year for three Up to a late hour last right Luban had not applied at Headquarters for a

Mr. Prendergast said to the Estimate Board: "This survey will have the cordial coperation of the trunk line railroads and will be comprehensive. No one section is to be especially benefited. It is planned that all the boroughs shall have improved facilities for the transit. of freight between vessels and rail-He recommended that the board take

· vote next week.

Can Save \$42,392 Over 1915 Bud-

County Clerk William F. Schneider submitted yesterday to the Board of days in which to amend their complaint Estimate his budget requirements for so as to constitute a better cause of ac-1916, in which he says that he can run tion against the steamship company

the fact that no provision has been request the staterooms were transferred made for increasing the staff of his of-#438,263 Last Year.

The plaintiffs, then in England.

The Aquitable was sold to the British Government before the trip was made, and indexing 39,000 marriage licenses; drawing 10,000 jurors for municipal courts; registrations of various professions; attesting passports and naturalizing citizens, and issuing 1,000 subsciences in the cabins, which usually cost Mr. Schneider said that the fees paid

#438,263 Last Year.

The president of the National Cloak and Suit Company reports that the sales of the company for the six months as compared with \$7,205,645 in the same period last year.

#438,263 Last Year.

The president of the National Cloak and Suit Company reports that the action will be taken. If it is decided upon it will not be in the near future."

The Century Bank has just completed the taking over of the Security Bank. The Chatham and Phenix took over the extra for the cabins, which usually cost the same period last year.

The net profits for the six months ago.

The plaintiffs asked \$5,000 damages.

CHARGE OF WAR PLOT U. S. PROTEST TO BERLIN ON FORGED PASSPORTS

Rosenthal, when arrested, had an emer- was recently traveiling in Germany. gency passport issued to him at the date of issue, the number and so on are American Embassy in Berlin. He was all identical.

posing in England as a travelling agent When inquiry was made of Washington

After Rosenthal confessed he said that he had been in England before as a spy.

States through supplying war munitions which the seal of the United States could

"I can fit you out," said he, 'with a passport in any name you wish—a passport that will pass inspection."

Rosenthal said that the pass inspection." Rosenthal said that he decided to take his chances on the passport he obtained from the embassy in Berlin.

After the Rosenthal case the impres Tower, had obtained the American pass-port which was found on him by forgery.

FORGERY EXPERT ONE.

Comparison With Genuine Reveals It-Ten Spies Caught.

6 printed exclusively the confession of the prisoner is asserted to have con-the spy Rosenthal, wherein it was stated fessed that he obtained his American

series of activity in Washington and the principle of the prisoner is asserted to have conversed with him in his successful effort, to bring about an investigation of the United States Steel Corporation.

Schultels was active in distributing sopies of the peace council's complaint to the press.

Repudlated by Gompers.

Samuel Gompers on behalf of the American Passport.

Samuel Gompers on behalf of the American Passport was taken from a German Captain in passport of the Great of the Gorden of the Gorde

Clear When Pointed Out.

The forgery is an excellent piece of work and would deceive nearly any one, but the discrepancies are clear once they are pointed out. The engraving of they are pointed out, the engraving of they are pointed out, the engraving of they are pointed out. The engraving of they are pointed out. The engraving of the angle and the scrollwork of assisting the enemy, or with genuine paper, which is also a rather

Apart from the tint of the seal dif-erences are proved by chemical analysis. The weakest part of the forgery is the vatermark. This is not in the paper, measures adopted by the authorities. ferences are proved by chemical analysis. The weakest part of the forgery is the watermark. This is not in the paper. but is stamped on it by a hot embossed plate and grease. It could be actually felt on the surface after attention had

of the spy system under which he served. the latter document when the holder

when inquiry was made of Washington whether a passport of that number had been served with the American Relief Committee in Berlin.

In England Before.

After Rosenthal confessed he said that

here to the discovery.

Ten Spies Caught.

reau to-night announced that ten per-sons, nine men and a woman, are now

charged or that several were in the same plot. It adds that none of the three weeks and that all were captured before they were able to accomplish the object of their visit.

with a forged American passport. This admitted to be the case reporte Special Cable Despatch to THE SUN.

LONDON, July 29.—THE SUN on June several weeks ago to Washington and

tragedy of a traitor is thus summarily dismissed. The statement adds: "Of the above, 'A.' 'H' and 'I' have made full confessions of their mission

tention of assisting the enemy, or with committing some act preparatory different quality of white. The red of the seal has something of an orange tint. Secretary of State Bryan's signature is reproduced doubtless by a photographic process.

| General tine of the accused will be in the public interest to give further details, but it may be stated that as far as known

early stages."

Carl Reinhard, a German who was been directed to it. A small portion of accused of having a false passport in this watermark had been removed by his possession and of sailing from New Perhaps the most ingenious thing about He was sentenced to six months at

their activities were cut short in the

LUBAN COMPLAINS OF POLICE 'PERSECUTION'

Man Who Figured in Becker Case.

Although the police have received information from several sources that a known here to-day that Mrs. Mary A. gambling house was being run in a Coulter, widow of a prominent resident Sixth avenue building near Twelfth street, their efforts to get enough evidence to justify a raid have so far proved futile, so officials of the department said yesterday. Detectives from

portant witness at the first Becker trial, have both figured in the case of the expolice lieutenant, gave rise yesterday fluence was being exerted to obtain po-

"Detectives have been at work for some time trying to get the evidence demanded by the courts under recent decisions," said acting Police Commissioner Godley yesterday. "Only yester-day, however, I received a report that detectives had been unable to get into

District Attorney Perkins said vesterday that Luban had complained to him three weeks ago that the police were "persecuting" him because of his connection with the Becker case. "To-day he came to me again," said Mr. Perkins, "and this time he told me, Mr. Perkins, "and this time he told me, after asserting that he was running a straight social club, that he would go to the Commissioner and ask that a plain clothes man be stationed in his place to prove that it was all right."

Mr. Perkins said he warned Luban on the occasion of the visit three weeks ago that if his club was being run as a sampling house he weather. gambling house he would be landed

CUNARD SUIT DISMISSED.

policeman to guard his place.

Mrs. Van Amringe Gets 20 Days

to Amend Complaint. Judge Augustus N. Hand of the United States District Court dismissed yester-day the suit for damages filed by Mrs. Martha B. Van Amringe, wife of COUNTY CLERK CUTS EXPENSES. Van Amringe, a lawyer, and her brother, William C. Bowers 2d. for inconveniences suffered by them in returning to this country on the Cunard liner Campania at the beginning of the war.

Judge Hand gives the plaintiffs twenty

his office at a reduction of \$42,392 from the appropriation or 1915, although the work has been heavily increased by relaws. The budget for 1915 was Aquitania, salling August 15 for Liverpool, for himself and his other daughter,
e County Clerk calls attention to Mrs. Mary B. Coppell. At Mr. Bowers's

SUED BY WIDOW WHO HELPED TO FREE HIM

Running Social Club, Says Capt. Thomas P. Kinney Defendant in \$10,000 Breach of Promise Action.

> HARTFORD, Conn., July 29 .- It became of Old Saybrook, has filed a \$10,000 time to 46½, a new high mark on this breach of promise suit in the New London county Superior Court against Capt. Thomas P. Kinney, a politician of Colchester. She also has started a civil Steel touched a new high. The closings chester. She also has started a civil action to recover \$5,000 from Kinney for expenses involved in getting him out of the State insane asylum, for which mar-

On October 28, so Mrs. Coulter alleges, ternational Harvester Corporation Capt. Kinney represented to her at the asylum that if she would execute her note to him for \$2,000 he would be able note to him for the asylum and to get his release from the asylum and marry her. The complaint continues that on February 20, 1915, he left the asylum completely cured, but has since refused to make good his marriage as in the case of Bethlehem. Gains of from 40 to 125 points are not unusual the list, while advances of from the asylum and the list is the list of the list is the list of the list o

BRIBE TAKERS RELEASED.

West Virginia Governor Closes Senate Election Scandal.

CHARLESTON, W. Va., July 29.—The five members of the 1918 Legislature convicted in August, 1913, of having accepted bribes to vote for William Seymour Edwards for United States Sena tor, and sentenced to terms ranging fron five to six years, received conditiona pardons this afternoon from Gov. Henry D. Hatfield. The five are:
SENATOR B. A. SMITH, physician, Roanecounty, five years.
DELEGATE S. U. G. RHODES, Mingo
county, lawyer and former prosecuting county, lawyer and former prosecuting attorney, six years.

DELEGATE RATH DUFF, school teacher.

Jackson county, six years.

DELEGATE H. F. ASBURY, physician. Putnam County, six years.
DELEGATE DAVID HILL, farmer, Mason county, five years.
In recommending conditional pardons.

which provide that the men may be returned to the penitentiary at any time to complete their original sentences if they violate the law in any way. Par-don Attorney E. G. Pierson said the was not altogether with the de-

NATIONAL CLOAK GAINS GROW.

SCRAMBLE TO BUY **RUSHES STOCKS UP**

The Crucible Steel Leads in Wild Market, Soaring 17 3-4 Points to 83.

IS 1,500,000 SHARE DAY

One interesting point which would escape the notice of most persons was that the description of the physical features, the height, complexion, &c., were in handwriting obviously not that what might be called the anniversary on of a clerk who was accustomed to filling. struggling to accomplish the gigantic whose director is George L. Tirrell. In a foreword Comptroller Prendergast and President McAneny of the Aldermen of a clerk who was accustomed to filling the Stock Exchange of the panic caused have not been approved by the Board in such papers in large numbers.

The greatest importance is attached in 1914 by the war. Most of the brokers but are printed for the purpose "of ensaid that it was a wilder market than couraging general consideration and disthat of a year ago, but at that time cus prices were rushing downward. Yester-In a veiled statement the Press Bu- day the situation was reversed. It was a delirium of buying, not of selling.

It was such a tremendous day that the leading tabulations of the dealings failed to tally by nearly a quarter of a million shares. The high count put the ers by letters and fails to say whether day's total at closer to a million and a or not there are ten specific offences half shares. The war, which caused the closing of the exchange in a frenzy of fear before trading opened on the Friday morning last year corresponding with to-day, was responsible yesterday for soaring prices in the war stocks. and "B" are Dutch subjects who have already been tried and "A" has made a full confession. Their sentences have not yet been promulgated.

"C" is a German who was caught

Steel several months ago, for it was a The excitement centred in Crucible Steel salaries or taking advantage of unemployment and other market conditions, and was even more tense than during the Bureau of Standards has recomspectacular performances of Bethlehem mended salaries somewhat higher than pany spectacular performances of Bethlehem mended salaries somewhat higher than pany \$22, Steel several months ago, for it was a private corporations pay. The theory upon which these recommendations are broader speculation.

Crucible Steel Leads Rush.

Crucible Steel led the furious speculation can be had at the market rates." tion of the day. In transactions of

nearly 180,000 shares, it jumped 17% points to the high of 83, double the WRANGLE IN HAWTHORNE CO. price of last Monday. Then suddenly points in as many minutes and closed

at 68 is.

The fearful force and rush of the thing wilted a mass of fighting brokers about its post. Wall Street, accustomed as it is in these days to huge advances in prices within a space of minutes, was swept off its feet with the suddenness and size of the Crucible gyrations. It is in the fearful force and rush of the Hawthorne Lead and Iron Mines Company, a Delaware containing to \$24,716,952, showed a decrease of \$1,899,889 from the previous year. Gross to the taking of property without due operating revenue of \$91,485,374 fell off process of law, in violation of the Company, amounts to the taking of property without due operating revenue of \$91,485,374 fell off process of law, in violation of the Company, amounts to the taking of property without due operating revenue of \$91,485,374 fell off studies of the Company, amounts to the taking of property without due operating revenue of \$91,485,374 fell off studies of the Company, amounts to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. Gross to the taking of property without due operating revenue of \$2,178,325 from the previous year. swept off its feet with the suddenness and size of the Crucible gyrations. It stream of buying orders carried it with hardly a recession to the high point. The crash came with a lightr ng quickness that melted the price away in transactions of only 7,500 shares.

There were talks of a receiver and finally a motion was made that the stock be not returned to Freeman. This many lines the Bethlehem craze in its made to rearly stages. Yesterday there were in many lines the early stages. stories of the same sort to account for at the meeting that the shares could the rise and the decline as those heard not be turned back without an order of in the early days of Bethlehem specu-tion. Among the most popular was the Finally tion. Among the most popular was the explanation that Bethlehem was buying control. The Bethlehem company during the day authorized a positive denial ing the day authorized a positive denial officers and others for the purpose of officers and others for the purpose of the most possible out of the

Think War Orders Cause.

Stock Exchange men closest to the 8 HOUR VOTE AT PLAINFIELD. speculation in the stock said that buy-ing was based on the widespread public confidence that the company had large orders for the class of steel needed in confidence that the company confidence that the company is a peculiar position of advantage to supply this steel and that if the United States entered on an armament programme this fall the company was likely to benefit largely. One belief among those demanding the One belief among those demanding the purpose of discussing the eight hour proposition.

The result proved to be a unanimous the demand. existed between the Bethlehem and the Crucible Steel companies, by which the Crucible as well as Bethlehem would and sticking together until it is granted and sticking together until it is granted.

of all kinds. Republic Iron and Steel, Colorado Fuel and Iron, Great Northern Ore and Unitel States Steel were bought in huge blocks. The transactions United States Steel, Republic and Great Northern in some tables exceeded 100 000 shares each. Republic went at on

the State insane asylum, for which marriage was to be her reward, she alleges.

At the Kinney home in Colchester tonight it was said the captain was in New York and Mrs. Coulter denied herself to all interviewers.

In her complaint Mrs. Coulter, alleges that Capt. Kinney proposed marriage to her July 1, 1914, and she accepted him. Capt. Kinney had been in a private sanitarium several times, and during the summer of 1914 he was prevailed upon to enter the State hospital for the insane at Norwich.

On Colcher 28, so Mrs. Coulter alleges with a decline of 14½ points took the lead. In stocks of less popularity, International Harvester Corporation, with

wich, Middletown and Bridgeport and 10 to 20 points are general. The fol-property to the extent of \$15,000 were lowing table illustrates some of the most prominent contrasts:

| | | 10 | rice | High | |
|---|------------------|-------|--------|----------|-------|
| | | Ju | ly 30. | Price | |
| | Stock. | ī | 914. Y | esterd'y | .Gain |
| | Am Can | | 19 40 | 61 14 | 41 % |
| | Westinghouse | | 65 14 | 112 14 | 5.7 |
| | Am Beet Sugar | | 19 | 57.74 | 387 |
| | Cuban Am Sugar | | 84 | 11536 | 3134 |
| | Amalgamated | | 49 14 | 73 % | 24% |
| , | General Motors | | 58 % | 182 14 | 1224 |
| ١ | Willys-Overland | | 78 | 13716 | 634 |
| | Am Loco | | 20 14 | 60 | 393 |
| | Baldwin Loco | | | 84 14 | 431 |
| | Bethlehem Steel | | 30 | 275 | 245 |
| ٠ | Crucible | | 15.54 | 8.3 | 67 14 |
| ١ | | | 51 36 | 6814 | 16 % |
| ı | Am Coal Prod | r. w. | 80 | 149 % | 69 % |
| , | Atchison | | 89 % | 102 % | 124 |
| | Baltimore & Ohio | | | 8214 | 104 |
| | New York Central | | | 8816 | 8 14 |
| , | New Haven | | | 11.2 14 | 111 |
| , | Union Pacific | 1 | 13 14 | 1295 | 16 |
| | | - | - | | |

CHARTER BARS BANK'S GROWTH ELECTRIC BOAT STOCK DROPS Chatham and Phenix National May Become State Institutions.

The Chatham and Phenix National Bank is contemplating giving up its na-tional charter and becoming a State in-

bank, said yesterday: "It is a possibil-ity being discussed. It is not yet certain par value.

CITY PAY RATES PROPOSED. New Scale Recommended by Bu-

OUR 5%

meet every requirement of the most discriminating in-Critics of the Mitchel administration vestor. A good interest rate and absolute guarantee against loss of both principal standardizing of city jobs and grading of employees without producing any re-sults. The Bureau of Municipal Reand Interest. search was vexed because the results of

the study which it helped to make had not even been printed, so that they could LAWYERS MORTGAGE CO. There have been hints that the alleged procrastination in this matter is to be looked into by the legislative committee 9 laberty St., N.Y. 184 Montague St. that is to investigate the city govern-

Two Big Institutions Sue Col-

ment in the city service; third, the ex-perience of the Municipal Civil Service Two suits filed in the United States Commission with the existing rates city wishes, as far as it is financially able, to be a model employer": fifth, the majority of positions in the city service. The report says:
"In those employments in which private corporations are paying inadequate made is that ultimate economies will be and Trust Company is \$3,400. Stockholder Row Over Return of

Porcupine Stock to Freeman.

had gained nearly 16 points on the day before. Yesterday at the opening it rushed from 3 to 5 points higher. A thorne and others were independent to the company under the company of the whether Maxwell Porcupine stock, which

away in finally a motion was made that the res. stock be not returned to Freeman. This voted down but no motion was made to return it to him. It was practically the conclusion of those at the meeting that the shares could

assets of the company

J. J. Keppler Attends Meeting of

mands. Unless these are granted by according to the receiver, as commis-Monday night the men will go out on a slons in cotton future deals by C. Hun-

At last night's meeting there was much enthusiasm and the centre of the town echoed with the cheering.

"WAR TOY" EXHIBIT FOR U. S. French Soldiers Coming.

Special Cable Despatch to THE SUN. PARIS, July 29 .- Mrs. William Astor who with Mr. and Mrs. John . sail from Bordeaux for New York on the Rochambeau Saturday, informed the cor-respondent of THE SUN to-night that the United States will have an opportunity toys manufactured by the wives and hildren of soldiers in the trenches and ounded soldiers.
In addition there will be dolls dressed

by the world's foremost dressmakers, notably Doucet, dolls designed by noted artists, among them Mile. Poupelet, the sculptress.

The exposition is to be entirely for the relief of the widows and orphans of the war in France. The vast collection will be sent to a number of cities, after which it will be returned to New York, where the entire lot will be sold at auction.

MOVE TO OMIT FLOWERS. Fraternal Societies Consider Sending Money Instead.

WATERBURY, Conn., July 29.—Several of the fraternal organizations here are secretly considereing giving money the families of deceased members in The Roman Catholic Courch has been active in some places against the use money for buying flowers or for displays carriages at funerals, and it is lieved that the movement had its origin in church influence

There is a sentiment for some floral display lingering among the fraternal society representatives who decide these funeral questions, and those who hold this sentiment are in favor of small floral tributes and making larger gifts

Closes 35 Points Lower-New Issue Figures on Curb.

The new stock of the Electric Boat Company, "when issued," appeared tional charter and becoming a State in-stitution. The reason is that the bank 40. It closed at 35. The old sto-wishes to take case is stitution. The reason is that the bank wishes to take over the Century Bank opened at 370 and closed at 330, 35 and cannot operate branches as a national institution. If the action is taken it will be the first national bank in this taken it will be the first national bank in this taken of the shares of new stock for one of old. It will require an issue opened at 370 and closed at 330, 35 State to leave the Federal reserve sys-for one of old. It will require an issu tem. Louis G. Kaufman, president of the common and preferred to be treated ank, said yesterday: "It is a possibil- slike. The new stock will not have

sions; attesting passports and naturaltwing citizens, and issuing 1,000 subpormes to inferior courts and referees.

1 Mr. Schneider said that the fees paid
in his office are "notoriously low," and
that if her permitted to charge fees
similar that if her permitted to charge fees a compared with \$438,263,24 for the same period last year. The companies to inferior courts and referees.

The net profits for the six months ago.
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The contemplated merger would give the new bank deposits of about \$52,000.
The companies to inferior courts and referees.

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GUARANTEED MORTGAGES

apital, Surplus & Pr. \$9,000,000

WAR TAX FOUGHT BY TRUST COMPANIES

lector Anderson for Return of Money.

District Court yesterday against Col-lector of Internal Revenue Anderson are celpts. the special tax law passed on October 22, 1914, to make up for the falling off in customs receipts caused by the war. The suits were filed on behalf of the Farmers' Loan and Trust Company he said, is before the Interstate Com-and the Guaranty Trust Company merce Commission. Some relief is ex-The complaints in both cases are brief. In the case of the Guaranty Trust Comthe cutting of the semi-annual rate
pany, the collector is asked to return from 2½ to 2 per cent, said Mr. Earling, \$22,069 paid to him by that institution does not necessarily mean that the St. under section 3 of the act, providing Paul dividend has been reduced from for the special tax upon bankers. The a 5 to a 4 per cent, annual rate. The amount asked by the Farmers' Loan rate of the next semi-annual declaration Both plaintiffs set forth that they to the condition of the company's business paid the money under protest because at that time, The regular 3½ per cent. Collector Anderson threatened to take steps to collect the money through the courts. They appealed to Mr. Anderson for the return of the money, but the collector after considering their pleas decided that it is urged by the trust \$2,000,000 for the year, when only 2.7 per cent. was earned, left a deficit of about decided that it is urged by the trust \$2,000,000 for the year.

Net income of the company, amount

THE STEEL MARKET.

Feature of Trading Is Demand for Bars-Many New Orders.

The feature of the steel market conbars from ammunition makers. making their appearance. Foreign demand for war material and commercial steel shows no sign of abatement.

The price situation continues strong, and predictions were made that within preparation of the Western advanced a fortnight bars, plates and shapes rate cases, freight and passenger, would be advanced \$1 per ton. Demand from the railroads has been showing company to maintain the property at its signs of improvement, but is still far customary high standard, in preference below normal. The falling off in business from his source, however, is being "Crops in the Northwest are most ex-

ders.
Reports from the West state that pig business. iron is strong. Black sheets have advanced, owing to the scarcity of gal-vanized sheets. Structual shapes are great increase in grain traffic, strong and bars and plates also show know about other business."

SUES BROKERS FOR \$616,895. Trustee of Wrecked Memphis Bank

Files Actions Here. John L. Emerson, receiver for the Mercantile Bank of Memphis, Tenn., But the big speculation of yesterday was not confined to Crucible. The wonderful report of the Steel Corporation and predictions of the enormous demand created by the war orders for steel products had caused demand for steel stocks of all kinds. Benublic Lyon and Steel.

Mercantile Bank of Memphis, Tenn, brought suit in the United States Disposed of J. J. Keppler, vice-president of the International Machinists' Union, and Hugh Reilly, the union's New Jersey business agent, will wait upon local factory superintendents and state their despends of the Rock Island Mercantile Bank of Memphis, Tenn, brought suit in the United States Disposed of J. J. Keppler, vice-president of the cotton brokerage houses of Hubbard & Co. of 66 Beaver street and Union of John J. Quinlan through Robert street \$616,895 which was paid to them, the McCarter and consented to by Alfred mands. Unless these are granted by according to the receiver, as commission. ter Raine, president of the wrecked bank. Raine, according to the receiver, was speculating in cotton fu-tures with the bank's money. tures with the bank's money. asks \$191.895. He also asks \$50,000

> he asks \$375,000. SOUTHERN PACIFIC GAINS LESS. Earning 6.5 Per Cent., Compared

> from Samuel T. Hubbard individally. From Philip M. Lydig and other mem-

bers of the firm of Jenks, Gwynne &

preliminary earnings statement for the year ended June 30, shows a decrease in net operating income of \$2,005,753 to \$35,689,614, and a decrease in gross operating revenue of \$8,654,583 to \$129,865,675. This indicates that the combination of the company of New York was entered against the lowar Railroad Company in the United reliminary earnings statement for the pany has earned about 6.5 per cent, on proved that the company had earned its addividend, the stock strengthened to \$7%.

For June the earning statement was en

ST. PAUL'S DIVIDEND **CUT DUE TO CANAL**

Semi-Annual Payment on Common Stock 2 Instead of 2 1-2 Per Cent.

HAS \$2,000,000 DEFICIT

The Chicago, Milwaukee and St. Paul Railway cut its semi-annual dividend on the common stock yesterday from 21/2 to 2 per cent. This makes the rate for the year ended June 30 last 414 instead of 5 per cent. The company earned only 2.7 per cent, on the common in the

President A. J. Earling said that the ompetition of the Panama Canal had been a large factor in the reduction of the gross earnings of the system for the year. Of the \$2,178,325 decrease in gross earnings reported, as compared with the previous year, Mr. Earling esti-mated that the canal competition had

will have on the road in the future, said of Mr. Earling, cannot entirely be foreers sen, though rates are now being revised off with the object of enabling the transthe war. continental systems to meet this com-aif of the petition. The main part of this revision, Company he said, is before the Interstate Com-

from 2 1/2 to 2 per cent., said Mr. Earling, does not necessarily mean that the St. will be fixed six months hence, according

Directors in a statement said that the decrease in operating income, making the dividend cut necessary, was due to

the following causes:
"I. General business stagnation and
the competition of the Panama Canal,
both of which affected particularly the Pro- long haul traffic yielding the maximum

below normal. The falling off in busi-ness from his source, however, is being substantially offset by improvement in cellent, the best that section has ever substantially offset by improvement in seen," said Mr. Earling. "I can't say ment in lumber. As for the outlook for

ROCK ISLAND CO. RECEIVER. Chauncey G. Parker Appointed by

Vice-Chancellor Emery. NEWARK, July 29.-Vice-Chancello Emery to-day appointed Chauncey G Parker as receiver for the Rock Island Company, the holding company for the F. Skinner, solicitor for other persons

The Rock Island Company is declared to be insolvent. Of the \$150, the receiver stockholders. Dividends of 1 per cent were paid by the company quarterly on its preferred stock, amounting to \$54,-000,000 of the whole issue, from 1903 to 1905, but none has been paid since

then.
The Chicago, Rock Island and Paeific Railway Company, an Illinois and Iowa corporation, is one of the proper-ties of the Chicago, Rock Island and Pacific Railroad. The Iowa Railroad Company owned \$71,353,500 of the stock With 7.5 in Previous Year.

The Southern Pacific Company in its reliminary carplage and reliminary carplage.

of New York was entered against the lowa Railroad Company in the United States District Court for the Southern the stock, against 7.5 per cent. in the previous year.

On the showing yesterday, which

On the showing yesterday, which thad earned its appointment of a receiver for these gthened to 87%. properties, alleging that the cessation of atement was endividends upon the Rock Island Comcouraging, showing an increase of \$419,332 in operating revenue over June a
year ago, and an increase in net operating income of \$567,746 to \$3,598,362.

dividends upon the Rock Island Company's assets has deprived it of all its
earnings at present, has made the assets of questionable value and has taken
away all the company's resources.

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